

08th February, 2024

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. Scrip Code: 532782	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. Scrip Code: SUTLEJTEX
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Dear Sirs / Madam,

Please find herewith a copy of the Press Release with respect to Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December, 2023.

Thanking you

Yours faithfully
For **Sutlej Textiles and Industries Limited**



Manoj Contractor
Company Secretary and Compliance Officer

Encl: a/a

9MFY24 Results

Consolidated Total Income at Rs. 612 Crs EBITDA at Rs. (-) 1 Crs

Mumbai, Maharashtra, February 8, 2024: Sutlej Textiles and Industries Limited (BSE: 532782 / NSE: SUTLEJTEX), a leading manufacturer and exporter of value added dyed yarns (synthetic & cotton mélange) with presence in Home Textiles, today reported its financial results for the quarter ended 31st December, 2023.

Particulars (Rs. Crore)	Standalone			Consolidated					
	9MFY24	9MFY23	% Chg.	Q3FY24	Q3FY23	% Chg.	9MFY24	9MFY23	% Chg.
Total Income	2037	2320	-12%	612	670	-9%	2062	2349	-12%
EBITDA	-23	253	-109%	-1	21	-105%	-26	253	-110%
EBITDA %	-1.11%	10.91%		-0.18%	3.12%		-1.27%	10.75%	
PBDT	-71	213	-133%	-15	7	-337%	-76	211	-136%
PAT	-104	63	-263%	-30	-16	93%	-110	61	-280%
PAT %	-5.09%	2.74%		-4.92%	-2.32%		-5.33%	2.60%	

Commenting on the results, Mr. C. S. Nopany, Executive Chairman, Sutlej Textiles and Industries Limited said:

“The Global Economy, after a tough couple of quarters is now seeing moderating inflation and steady growth, which is likely to help consumption as discretionary income should start increasing. With the greater-than-expected resilience in the United States and several large emerging market and developing economies, we are seeing some green shoots of recovery. The Indian growth story continues to gather momentum and we are likely to see growth in the domestic market as well.

With a strong foundation and an agile organisation that has its ears firmly on the ground, we remain focused on adapting to the changing dynamics of our markets and customer needs. We are encouraged by the changing trend and are hopeful of being able to deliver better performance in the forthcoming quarters.”

Awards and Recognition

The Company received following prestigious awards at the Synthetic & Rayon Textiles Export Promotion Council (SRTEPC) 2022-23:

- Synthetic & Rayon Dyed Yarns (Gold Trophy)
- Man-made Fibre Yarn blended with natural fibre (Silver Trophy)
- SRTEPC Special Award (Brass Trophy)

Credit Rating

The Long-Term Credit Rating of the Company is 'A+' by India Ratings, Outlook: 'Negative' signifying adequate degree of safety regarding timely servicing of financial obligations and carry low credit risk and Short-Term Bank Facilities (Fund and Non-Fund based) is 'A1+' by India Ratings signifying very strong degree of safety regarding timely payment of financial obligations. Such facilities carry lowest credit risk.

About Sutlej Textiles and Industries Limited

CIN: L17124RJ2005PLC020927

Sutlej Textiles and Industries Limited (STIL), an ISO 9001:2015 certified Company, is one of India's largest spun dyed yarn manufacturer, part of the K K Birla group. Under the leadership of Mr. C. S. Nopany, Executive Chairman of STIL, a Chartered Accountant and Master of Science in Industrial Administration from Carnegie Mellon University, the Company has focused on value added yarns and home textiles. Over the years, the Company has also successfully carved out a niche for itself and is holding leadership position in the dyed yarn and cotton mélange yarn segment. The total spinning capacity of the Company presently stands at 426,528 spindles.

STIL has a strong global clientele and exports to more than 60 countries. It has presence across major developed and emerging economies like Australia, Argentina, Bangladesh, Bahrain, Belgium, Brazil, Canada, China, Chile, Egypt, France, Germany, Hong Kong, Italy, Morocco, Peru, Philippines, Poland, Portugal, Saudi Arabia, Sri Lanka, Turkey, United States of America, the United Arab Emirates (UAE), The United Kingdom, etc.

For further information, please contact:

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Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. Sutlej Textiles and Industries Ltd will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.